

May 31, 2017

Company Name: Universal Entertainment Corporation  
Representative: Jun Fujimoto  
Representative Director and President  
(JASDAQ code: 6425)  
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## Proposed Change of Board Members

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that at the Meeting of its Board of Directors held today, it has resolved to submit a proposal for the appointment of Directors and a proposal for the appointment of Auditor to the 44<sup>th</sup> Ordinary General Meeting of Shareholders to be held on June 29, 2017. Details are as follows.

### 1. Proposal for Appointment of Directors

#### (1) Content of the proposal

As the current 7 Directors’ terms of office will be expired at the conclusion of the 44<sup>th</sup> Ordinary General Meeting of Shareholders, the Company proposes to appoint new Directors as listed below.

#### Candidates for Directors

Name	Current position	New appointment/ Reappointment
Jun Fujimoto	Representative Director and President	Reappointment
Hajime Tokuda	Director	Reappointment
Takako Okada	Director	Reappointment
Kenshi Asano		New appointment
Seisui Kamigaki	Director	Reappointment
Sadao Otani	Director	Reappointment
Masayoshi Miyanaga		New appointment

\*Messrs. Seisui Kamigaki, Sadao Otani, and Masayoshi Miyanaga are candidates for Outside Directors.

#### (2) Background of proposed changes of Directors

The Company has proposed changes in its Directors in order to further promote the efficient and smooth operation of its international business which includes the development of its casino resort in the Philippines, with a mindset to execute organization reform and management renewal.

Mr. Kenshi Asano, one of the candidates for Director, had previously served as Director and General Manager of Administrative Division of the Company for approximately 4 years starting from July 2011, and has a thorough understanding of the Company’s businesses. Also, the Company is planning to strengthen its corporate governance even further by appointing an additional Outside Director, which increases the total number of Outside Directors to three.

The Company aims to maximize its enterprise value by enhancing the profitability of its domestic business, as well as by promoting the efficient business operation of its international business both under the continuous leadership of Mr. Jun Fujimoto as its Representative Director and President.

Furthermore, the Company has received notice from Okada Holdings Limited which owns 67.90% of the voting rights of the Company, stating its intention to approve the proposed candidates for Directors as listed above at the 44<sup>th</sup> Ordinary General Meeting of Shareholders.

## 2. Proposal for Appointment of Auditor

As the current 1 Provisional Auditor's term of office will be expired at the conclusion of the 44<sup>th</sup> Ordinary General Meeting of Shareholders, the Company proposes to appoint a new Auditor as listed below.

### Candidate for Auditor

Name	Current position
Akiyoshi Kaneko	Provisional Auditor